

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: ESTABLISHMENT OF FAIR REUSE VALUE FOR DISPOSITION
PARCELS IN THE SOUTH COVE PROJECT AREA MASS.R-92

WHEREAS, the governing body of the Authority at a regular meeting on November 14, 1974, adopted a Resolution, entitled "Resolutions of the Boston Redevelopment Authority Relative to Establishment of Fair Reuse Value for Disposition Parcels", and

WHEREAS, the parcel was appraised by at least two independent fee appraisers, was reviewed by staff appraisers and the value recommended by the Land Disposition Officer:

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:
THAT, the Fair Reuse Value for disposition parcel listed below is hereby established:

Parcel No.	Reuse	Address	Minimum Disposition Price
P-7B	Commercial Theatre	30-50 Stuart Street and 11-25 Dore St.	\$75,000

COMMENTS

Certificate No. 5

PROJECT SOUTH COVE MASS. R-92

DISPOSITION PARCEL NO. P-7B

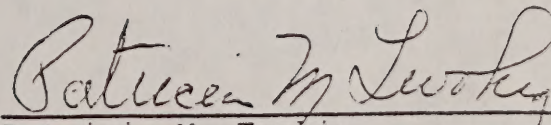
ADDRESS 30-50 Stuart Street and 11-25 Dore Street

<u>Parcel No.</u>	<u>First Appraisal</u>	<u>Appraiser</u>	<u>Second Appraisal</u>	<u>Appraiser</u>	<u>Rec. Min. Disp. Price</u>
P-7B	\$101,000	F. Rogers	\$75,000	R.Dennis	\$75,000

This parcel consists of approximately 10,000 square feet of land, located at 30-50 Stuart Street, midway between Tremont and Washington Streets.

The proposed use for this parcel is expansion of the present Musis Hall stage. This use is consistent with the Authority's Theatre District Revitalization plans.

Considering the fact that the restrictions placed on the parcel for its reuse -- including design controls and lack of access from Stuart Street -- limit severely its profitability from an investment point of view, we agree with Mr. Dennis' value and feel that \$75,000 represents the fair value for reuse of this parcel.


Patricia M. Twohig
Land Disposition Officer



PILGRIM
10,208

PUBLIX THEATRE
13,301

PARKING
AREA
1020

LA GRANGE

GARY THEATRE
10,337

BOYLSTON

BEACH
3950
CENTER THEATRE
12,420
8443
STUART THEATRE
800

STREET
1400
1425
1470
4650
1447
1061
5426
5132
2877
1276
1249
1226
1204
1182
1160
1138
1112
5088
3030
2487
1488
1429
1429
1429
1407

STUART
2404
2919
155-V-3 X 2409

SAXON THEATRE
10,333
3756
2950
1297
1794
1234
2317

AGE

KNEELAND
7309
3335
7694
1112
8613
1656
5934

WASHINGTON
1543
3025
4845
976
990
974
974
1543
2278
1113
6412
2479
2184
2290
4506
2334
4560
1270
1230
1200
1237
1250
2373
1741
1676

DILLAWAY
1114
WILBUR THEATRE
1040
BOSTON MUSIC HALL
46,016

HOLLIS
4537
2469
1174
1281
1540
5154

TREMONT
1063
17,403
SHUBERT THEATRE
6154
1868
BRADFORD HOTEL

ST. JAMES R.C. CHURCH
2565
1623
3650
5817

ZISKIND RESEARCH LABORATORIES
12,461
3247

SEAVER PL
2627
3161
2381
1755
2548

STUART
1010
1463
1364
1022
1022
8755
3743
2180
249

ST

M E M O R A N D U M

June 21, 1979

TO: BOSTON REDEVELOPMENT AUTHORITY

3806
6/21

FROM: . ROBERT J. RYAN, DIRECTOR

SUBJECT: SOUTH COVE PROJECT MASS. R-92
Establishment of Fair Reuse Value for
Disposition Parcel No. P-7B - Certificate No. 5

It is requested that you approve and certify the fair reuse value for the disposition parcel listed on the attached certificate.

The parcel has been appraised by two qualified, independent fee appraisers. The appraisals have been reviewed by the Land Disposition Officer.

The Land Disposition Officer is of the opinion that the price for this parcel is a reasonable estimate of its fair reuse value.

